

**GOVERNMENT OF INDIA
LABOUR AND EMPLOYMENT
LOK SABHA**

UNSTARRED QUESTION NO:1742
ANSWERED ON:12.03.2007
UNCLAIMED MONEY WITH EPF ACCCOUNT
Das Gupta Shri Gurudas

Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

- (a) the amount of unclaimed money with Employees Provident Fund (EPF) account as on date, State-wise;
- (b) the amount earmarked for the last financial year towards interest for the above amount;
- (c) whether the Government has drawn up any scheme for the utilization of this unclaimed/dead money; and
- (d) if so, the details thereof ?

Answer

THE MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI OSCAR FERNANDES)

- (a) : The amount lying in Unclaimed Deposit Account was Rs. 1351.38 crore as on 31st March, 2006. The region-wise details are given in Annexure-'A'.
- (b) : While compiling the annual accounts of members every year, interests at the statutory rate declared by the Government is credited to all members'account including the amount lying under Unclaimed Deposit Account. The interests on Unclaimed Deposits Account is not reflected in the balance sheet separately.
- (c) & (d) : As per existing provisions, the amount lying under Unclaimed Deposit Account cannot be utilized for any other purpose except for refunding/paying back the same to the rightful claimants.